

**FAMI****FIRST METRO ASSET MANAGEMENT, INC.**  
Metrobank Group

The Fund seeks to provide as high a level of current income as is consistent with the preservation of capital and liquidity, suitable for conservative, long-term investors looking for reasonable growth but are wary of price volatility.

INCEPTION DATE: 06 SEP 05

MIN INVESTMENT: PHP 5,000

FUND CURRENCY: PH Peso

FUND SIZE: PHP 1.98B

ADD'L INVESTMENT: PHP 1,000

MANAGEMENT FEE: 1.75%

**FUND FACT SHEET****as of November 03, 2017****NAVPS GRAPH****SUMMARY & OUTLOOK**

By David Finnerty

(Bloomberg) -- Philippine peso strengthened against the dollar after inflation accelerated to the fastest pace in three years before the central bank meets this week.

\* USD/PHP drops 0.2% to 51.180 after falling to 51.14 on Monday, lowest since Oct. 9

\* Consumer prices rose 3.5% y/y in Oct., fastest since Nov. 2014, vs 3.4% in Sept.

\*\* Core inflation climbed 3.2% y/y vs est. of 3.4%

\* Central bank will leave its benchmark interest rate at 3% Thursday, according to 16 of 17 economists surveyed by Bloomberg

\* BSP will keep its reverse repo rate on hold but focus should be on reserve requirement ratio, as its next move will probably be a 100bp cut from 20%, HSBC global research writes in client note received Monday

\*\* Timing is tricky, but expect a RRR cut to be on the table from this meeting onwards and delivered by end of 1Q18

\* Overseas investors bought net \$5.2m of local equities Monday

\* Yield on 3.625% government bonds due in September 2025 falls 5bps to 4.80%, according to Tradition pricing

**FUND PERFORMANCE**

NAVPS

**2.2157**

YTD

**0.45%**

SINCE INCEPTION

**119.92%**

1-YEAR

**-0.32%**

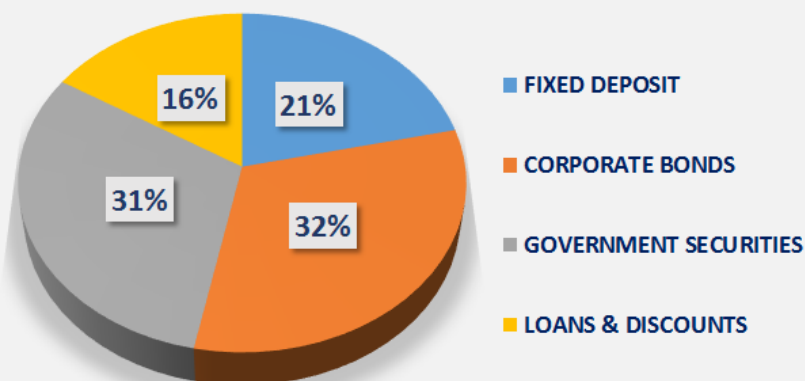
3-YEAR

**0.63%**

5-YEAR

**4.60%**

Past performance is not a guide to future performance. The price of securities can and does fluctuate, and any individual security may experience upward or downward movement.

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